



ENTERED
06/24/2013

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE SOUTHERN DISTRICT OF TEXAS
HOUSTON DIVISION

IN RE:
A WHALE CORPORATION,
Debtor(s).

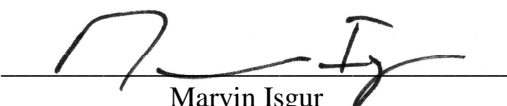
§ Case No. 13-33741
§ Chapter 11
§ Judge Isgur

**ORDER AUTHORIZING USE OF CASH
COLLATERAL AND GRANTING ADEQUATE PROTECTION**

For the reasons set forth on the record on this date:

1. A Whale Corporation is authorized to use the cash collateral presently held by First Commercial Bank Co. Ltd., only as follows:
 - a. Not more than \$486,346.00 to pay crew wages for the crew of the A Whale vessel that are due and payable on or before June 24, 2013.
 - b. Not more than \$538,400.00 to purchase bunkers, lubes, and provisions for the A Whale vessel.
2. A Whale Corporation is ordered to utilize the authority granted in paragraph 1 only in amounts and for payments that are necessary to preserve and protect the vessel, in management's reasonable discretion.
3. A Whale Corporation, acting through Alix Partners, is ordered to (i) provide copies of all invoices and payment records to First Commercial Bank Co. Ltd. with respect to payments made pursuant to paragraph 1; and (ii) maintain communications with First Commercial Bank Co. Ltd. (including good faith discussions regarding the necessity of payments) regarding the payments authorized by this Order.
4. First Commercial Bank Co. Ltd. is granted a post-petition lien to secure any diminution on the value of its collateral owned by A Whale Corporation, to the extent that the diminution in value is caused by the use of the cash collateral. This lien is on:
 - a. All bunkers, lubes and provisions on the A Whale vessel existing as of entry of this order or purchased pursuant to this order.
 - b. All post-petition charter revenues or other income from the vessel.
5. Cash collateral, as that term is used in this order, means cash collateral that existed as of June 20, 2013 at 9:59 a.m., Houston, Texas, USA time.

SIGNED **June 24, 2013.**


Marvin Isgur
UNITED STATES BANKRUPTCY JUDGE